



JOHN NAIMO
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-3873
PHONE: (213) 974-8301 FAX: (213) 626-5427

July 21, 2017

TO: Supervisor Mark Ridley-Thomas, Chairman
Supervisor Hilda L. Solis
Supervisor Sheila Kuehl
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: John Naimo
Auditor-Controller

SUBJECT: **FINAL CASH FLOW REPORT—FISCAL YEAR 2016-17**

Attached is the final cash flow schedule for Fiscal Year (FY) 2016-17. The combined June 30, 2017 cash balances for the General Fund and the Hospital Funds were positive \$2.513 billion, which was \$336 million higher than our previous estimate of \$2.177 billion. Major variances included lower than anticipated payments of \$82 million for employee benefits, improved Hospital cash flows of \$72 million, and higher property tax collections of \$47 million. The remaining improvement in cash flows was associated with a wide variety of revenues.

During FY 2016-17, the County's combined cash balances increased by \$347 million. The June 30, 2017 cash balances represent the County's highest historical cash position at year-end. Hospital cash flows also improved, as the year-end amount of General Fund cash advances to the Hospital Funds, \$152 million, was \$229 million lower than the previous year-end amount of \$381 million.

The County's cash position is stable and unless significant cash flow issues arise, we will resume monthly reports to your Board in October 2017.

If you have any questions please call me, or your staff may contact Connie Yee at (213) 974-8321.

JN:CY
Acctg/Admin/Admin/cfp2

Attachment

- c: Sachi A. Hamai, Chief Executive Officer
- Joseph Kelly, Treasurer and Tax Collector
- Lori Glasgow, Executive Officer, Board of Supervisors
- Audit Committee
- Public Information Office

*Help Conserve Paper – Print Double-Sided
"To Enrich Lives Through Effective and Caring Service"*

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL											
	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017
General Fund :												
Beginning Cash	\$ 2,162,672	\$ 2,266,486	\$ 1,529,884	\$ 914,444	\$ 900,176	\$ 516,312	\$ 949,816	\$ 1,543,599	\$ 1,583,091	\$ 1,247,137	\$ 2,002,202	\$ 2,992,964
Receipts	1,848,518	804,450	1,086,907	1,842,266	1,158,885	2,476,491	2,794,950	1,558,139	1,299,097	2,540,421	2,528,048	2,004,033
Disbursements	(1,744,704)	(1,541,052)	(1,702,347)	(1,856,534)	(1,542,749)	(2,042,987)	(2,201,167)	(1,518,647)	(1,635,051)	(1,785,356)	(1,537,286)	(2,488,320)
Month End Cash	\$ 2,266,486	\$ 1,529,884	\$ 914,444	\$ 900,176	\$ 516,312	\$ 949,816	\$ 1,543,599	\$ 1,583,091	\$ 1,247,137	\$ 2,002,202	\$ 2,992,964	\$ 2,508,677
Hospital Funds :												
Month End Cash	11,000	10,399	13,269	10,668	10,508	13,359	55,014	8,480	13,575	13,693	10,616	3,986
Total Month End Cash	\$ 2,277,486	\$ 1,540,283	\$ 927,713	\$ 910,844	\$ 526,820	\$ 963,175	\$ 1,598,613	\$ 1,591,571	\$ 1,260,712	\$ 2,015,895	\$ 3,003,580	\$ 2,512,663
<i>Borrowable Resources*</i>	<i>\$ 1,552,284</i>	<i>\$ 1,392,220</i>	<i>\$ 1,441,265</i>	<i>\$ 1,933,090</i>	<i>\$ 3,540,138</i>	<i>\$ 6,515,207</i>	<i>\$ 4,333,084</i>	<i>\$ 2,881,611</i>	<i>\$ 3,013,899</i>	<i>\$ 6,181,061</i>	<i>\$ 3,658,424</i>	<i>\$ 1,574,447</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.